File

June 16, 1971

Mr. James H. Nixon
Route 1, Box 211
Beaver Creek, Oregon 94007

Dear Mr. Nixon:

I represent Portola Institute. Dick Raymond has informed me that you and he had discussed turning over the management of Parnassus Institute, Inc. to Dick and others associated with Portola Institute.

In order to accomplish this change-over, I have prepared some documents which are enclosed.

First, I have prepared resignations for each of the present Directors. I believe it would be more appropriate if you sent the resignations to Mrs. Gaines, Mr. Margolis and Mr. White rather than my sending it to them directly. If you would ask them to send their resignations to me I believe it would expedite matters. Of course, you and Mrs. Nixon should sign the resignations and also submit them to me.

Second, Enclosed is a "Written Consent to Corporate Action" by which you as the remaining Director elect the new Directors. Please sign this and return it to me.

I would appreciate it if you would send us the original corporate documents including the Articles of Incorporation, Bylaws, seal, and financial records. If there are any funds remaining in the Institute's checking account, Dick and I thought that it might be most convenient for you to simply draw a check to the order of Parnassus in the sum of the remaining amount in the account and send that to Dick who would use it to establish a new account in Menlo Park.

Thank you very much for your consideration.

Sincerely yours,

LAWRENCE A. KLEIN

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